

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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JOSHUA ZHANG, Individually and on behalf :
of all other similarly situated, :
:
Plaintiff, :
:
v. : 22-cv-7966 (PKC) (CLP)
:
GAOTU TECHEDU INC. F/K/A GSX :
TECHEDU INC., XIANGDONG CHEN, and :
NAN SHEN, :
:
Defendants. :
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**DECLARATION OF ROBERT A. FUMERTON
IN SUPPORT OF DEFENDANT GAOTU TECHEDU INC.’S
MOTION TO DISMISS THE AMENDED COMPLAINT**

I, Robert A. Fumerton, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am a member of the bar of this Court and of the firm Skadden, Arps, Slate, Meagher & Flom LLP, counsel for Defendant Gaotu Techedu Inc. (“Gaotu”) in this action.
2. I respectfully submit this declaration in support of Defendant’s Motion to Dismiss the Amended Complaint, filed concurrently herewith, and to transmit true and correct copies of the following documents:

- Exhibit A: Lead Plaintiff’s Amended Complaint (October 16, 2023) (ECF No. 31)
- Exhibit B: Gaotu (f/k/a GSX Techedu Inc.)’s Annual Report for the Fiscal Year Ended December 31, 2020 (April 26, 2021)
- Exhibit C: Gaotu’s Amended Registration Statement on Form F-1 (May 24, 2019)
- Exhibit D: Gaotu’s Annual Report for the Fiscal Year Ended December 31, 2019 (April 3, 2020)
- Exhibit E: *China Two Sessions: tightened regulation of ‘chaotic’ K-12 off-campus education market may spoil Big Tech’s expansion*, South China Morning

Post (March 11, 2021) (“Mar. 11, 2021 South China Morning Post Article”)

Exhibit F: Beijing Government Article on Beijing Party Secretary General Cai Qi’s Meeting with Representatives of Educational Institutions on May 7, 2021 (May 8, 2021) (“May 7, 2021 Cai Qi Meeting Article”)

Exhibit G: *Beijing’s concerns about overworked students upend the plans of China’s edtech startups*, Fortune (May 31, 2021)

Exhibit H: Press Release, *Gaotu Techedu Inc. Provides Update on New Regulations*, Gaotu (July 25, 2021)

Exhibit I: Gaotu’s Historical Stock Prices (March 5, 2021 – July 26, 2021), YAHOO! FINANCE, available at <https://finance.yahoo.com/quote/GOTU/>

Exhibit J: Gaotu’s Q2 2021 Earnings Call Transcripts (September 22, 2021)

I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 22, 2024, in New York, New York.

/s/ Robert A. Fumerton
Robert A. Fumerton